

**EMPLOYEE RETIREMENT SYSTEM
OF THE
CITY OF PROVIDENCE**

**Wednesday, February 26, 2014
Committee Room “B”, Third Floor, City Hall**

10:30 a.m. – Retirement Board Meeting

MEMBERS

Councilman John J. Igliazzi
Susan R. LaPidus
Joseph Callei
Pedro J. Espinal
April Chase Lubitz
John M. Carnevale
Betty Jackson

Lawrence J. Mancini, Chair/Finance Director
James J. Lombardi, III, City Treasurer
Raymond A. Hull, Vice Chair
Lino Cambio
Thomas D’Amico
Carl H. Richards

1. Approval of Minutes:

None

2. Retirement Board Disability Committee Report:

Dr. Guy Geffroy, Medical Advisor

Closed Session: RIGL 42-46-4 and RIGL 42-46-5(a)(1) (Specific to discussion regarding physical or mental health of a person)

a. None

3. Invoices for payment:

a. Medical Consultant:

None

b. Other:

None

4. Purchase of Service:

See attached

5. Loans Against Member Retirement Contributions Approved:

See attached

6. Service Retirements:

a. Maximum:

Bruno Armenti
Michael Dillon
James Hassett
Michael Legault
John Manzotti
Gail A. Pilkington

b. Option I:

None

c. Option II:

Estanislao Colon

d. Option III:

None

e. Option IV:

Matthew Barros
Nancy J. D'Amico
Blanca G. Morales
John J. O'Connor III
Cathy Sperduti
David M. Williams

7. New Business:

- a.** Confidentiality Agreements required to be signed by all Retirement Board members and filed with the City Clerk pursuant to the Resolution of the City Council, Number 462, approved October 26, 2009

Purchase of Service

Employee Name	Service Type	Service Purchased	Purchase Cost
Seth G. Blais	Military	4 years	\$16,568.44
Joseph E. Fontaine	Military	2 years, 11 months, 29 days	\$6,325.78
Kristopher S. Wright	Military	4 years	\$16,065.08
Julio C. Camilo	Continuous Temporary	2 years, 1 month, 20 days	\$4,151.34
Jose M. Sanchez	Continuous Temporary	3 years, 5 months, 1 day	\$3,369.32

Loans Against Member Retirement Contributions

City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary <u>December 2013</u>
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	Starting Balance	New Loans Issued	Principal Issued	Principal Paid	Ending Balance
<u>City Sub-totals:</u>	\$19,776,686.47	79	\$388,400.00	-\$394,880.08	\$19,714,190.56
<u>School Sub-totals:</u>	\$6,807,698.78	67	\$214,600.00	-\$78,196.96	\$6,934,014.50
TOTAL:	\$26,584,385.25	146	\$603,000.00	-\$473,077.04	\$26,648,205.06

City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary <u>January 2014</u>

	Starting Balance	New Issued	Principal Issued	Principal Paid	Ending Balance
<u>City Sub-totals:</u>	\$19,774,890.56	35	\$173,100.00	-\$393,659.11	\$19,554,331.45
<u>School Sub-totals:</u>	\$6,944,565.01	34	\$96,800.00	-\$107,169.15	\$6,934,195.86
TOTAL:	\$26,769,455.57	69	\$269,900.00	-\$500,828.26	\$26,488,527.31